

The Fifteenth Meeting of the IASB® Emerging Economies Group

Communiqué

16 May, 2018 • Kuala Lumpur, Malaysia

The Emerging Economies Group (EEG) of the International Accounting Standards Board (the Board) held its fifteenth bi-annual plenary meeting in Kuala Lumpur, Malaysia, from 14 to 16 May 2018.

Delegates

Attendees included IASB Members Amaro Gomes (Chair of EEG) and Darrel Scott; IASB Associate Director Michelle Sansom, and delegates from Brazil, China, India, Indonesia, Malaysia, Russia, Saudi Arabia, South Africa, South Korea and Turkey. This meeting was hosted by the *Malaysian Accounting Standards Board*(MASB).

Mr. Mohamed Raslan Abdul Rahman, Chair of the MASB, gave an address to open the meeting. IASB Member Amaro Gomes presided over the meeting discussions.

The meeting provides a welcome and well-functioning platform for discussing specific accounting issues from emerging economies' perspectives, which are helpful in supporting the mission of the Board to develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world.

The delegates expressed appreciation for China's efforts in assisting the operation of the EEG liaison office as well as for the hospitality of MASB in hosting this meeting.

Discussion topics included

- *IFRS 16 Leases;*
- *Digital Currencies;*
- *Accounting for micro-entities;*
- *Accounting for private-entities;*
- *Accounting for subsidiary entities;*
- *IASB Current Activities;*
- *Specific jurisdiction matters in Emerging Economies: Implementation of IFRS 9 Financial Instruments, Involuntary public infrastructure costs in a project development, Consolidation of not-for-profit entities, Presentation of current/non-current liabilities.*

The agenda papers that were used for discussion can be found at <http://www.ifrs.org/news-and-events/calendar/2018/May/emerging-economies-group/>. A more detailed update of the meeting will be posted on the same page once completed and reviewed.

As part of the Board's focus on supporting the implementation of its Standards, the meeting provided opportunities for EEG members to share experience on the implementation of IFRS 16 *Leases* and IFRS 9 *Financial Instruments*.

Next meeting

The next EEG meeting will be held in South Korea in October 2018.